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Attorneys for Plaintiff

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James P. Rau (JR 7209)

UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK

PALMYRA SHIPPING & CHARTERING LIMITED,

Plaintiff,

-against-

BORGSHIP TANKERS,

Defendant.

CV 0314U

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RULE 7.1 STATEMENT

Pursuant to Federal Rule of Civil Procedure 7.1 [formerly Local General Rule 1.9] and to enable District Judges and Magistrate Judges of the Court to evaluate possible disqualification or recusal, the undersigned counsel for plaintiff, PALMYRA SHIPPING & CHARTERING LIMITED (a private nongovernmental party), certifies that there are no corporate parents, affiliates and/or subsidiaries of said party which are publicly held.

Dated:

New York, New York March 27, 2008

CARDILLO & CORBETT

Attorneys for Plaintiff

PAZMARA SHIPPING & CHARTERING

LIMITED

By:

James P. Rau (JR 7209)